

Exhibit 2

From: [Greg Wolfe](#)
To: [Winter, William](#); [Rahul Srinivas](#); [David Moosmann](#)
Cc: [Tracey, Dennis H.](#); [Carter, Elizabeth C](#)
Subject: RE: Sphere v Gryphon
Date: Tuesday, May 21, 2024 11:29:14 AM

William –

Gryphon has confirmed it has no ability to articulate the relevance of the discovery it is seeking. Gryphon's position is not "simple," as it has changed dramatically. Its prior position on our meet-and-confer and in its letter articulated a single basis for relevance, namely, that we were pursuing damages through our fiduciary duty claim stemming from the spoofing attack. We made clear we are not. Now, Gryphon has articulated a brand new demand that has no relationship to relevance—striking allegations—and demanded a response in less than 24 hours. There is no basis for the demand. We plainly cannot stop you from bringing your motion, so we will address any arguments with the Court.

Greg Wolfe

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greg@dnflp.com

From: Winter, William <william.winter@hoganlovells.com>
Sent: Monday, May 20, 2024 8:22 PM
To: Greg Wolfe <greg@dnflp.com>; Rahul Srinivas <rsrinivas@dnflp.com>; David Moosmann <dmoosmann@dnflp.com>
Cc: Tracey, Dennis H. <dennis.tracey@hoganlovells.com>; Carter, Elizabeth C <elizabeth.carter@hoganlovells.com>
Subject: RE: Sphere v Gryphon

Greg,

Our position is simple. Unless Sphere is willing to strike all allegations in the Second Amended Complaint pertaining to the "Spoofing Incident," those allegations remain live in this action and a basis for liability (or else, why assert them)? As set forth in our May 10 Letter (which we previously discussed during the Meet-and-Confer), Gryphon is entitled to defend against those allegations, including on the basis that Sphere's own lack of internal controls and safeguards are the cause of the Spoofing Incident.

In an effort to resolve this dispute without Court intervention, Gryphon is willing to hold off on filing its motion to compel. However, Sphere must confirm in writing no later than **12 PM ET tomorrow** that it intends to strike each and every allegation regarding the Spoofing Incident from the Second

Amended Complaint.

Regards,
Will

From: Greg Wolfe <greg@dnflp.com>
Sent: Monday, May 20, 2024 6:17 PM
To: Winter, William <william.winter@hoganlovells.com>; Rahul Srinivas <rsrinivas@dnflp.com>; David Moosmann <dmoosmann@dnflp.com>
Cc: Tracey, Dennis H. <dennis.tracey@hoganlovells.com>; Carter, Elizabeth C <elizabeth.carter@hoganlovells.com>
Subject: RE: Sphere v Gryphon

[EXTERNAL]

William –

Actually, given the obligation to try to avoid motion practice, can you please articulate the basis for the motion? Your meet-and-confer and letter articulated a single basis for relevance, namely, that we were seeking damages through our breach of fiduciary claim that stemmed from the spoofing attack. We have made clear we are not seeking those damages in our fiduciary duty claim. What is the basis for seeking the discovery?

Greg Wolfe

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From: Greg Wolfe
Sent: Monday, May 20, 2024 5:00 PM
To: Winter, William <william.winter@hoganlovells.com>; Rahul Srinivas <rsrinivas@dnflp.com>; David Moosmann <dmoosmann@dnflp.com>
Cc: Tracey, Dennis H. <dennis.tracey@hoganlovells.com>; Carter, Elizabeth C <elizabeth.carter@hoganlovells.com>
Subject: RE: Sphere v Gryphon

William –

If Gryphon wants to pay for a court reporter, it can. We took careful notes too and stand by our recollection.

We are surprised that you are filing a motion to compel, however, given the content of your letter

and our response, which seemed to obviate any and all basis to seek that discovery. But we will respond to your motion to compel, which Gryphon seemed intent on making no matter what.

Greg Wolfe

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greg@dnflp.com

From: Winter, William <william.winter@hoganlovells.com>

Sent: Monday, May 20, 2024 4:52 PM

To: Rahul Srinivas <rsrinivas@dnflp.com>; Greg Wolfe <greg@dnflp.com>; David Moosmann <dmoosmann@dnflp.com>

Cc: Tracey, Dennis H. <dennis.tracey@hoganlovells.com>; Carter, Elizabeth C <elizabeth.carter@hoganlovells.com>

Subject: RE: Sphere v Gryphon

Rahul,

We are surprised by the number of instances in your Letter in which you claim Gryphon misconstrued the May 1 Meet and Confer. Perhaps you did not, but we took careful notes during the Meet and Confer and stand by our recollection of what transpired as set forth in our May 10 letter. Given what we view as misrepresentations and blatant mistruths in your Letter, Gryphon reserves the right to demand the use of a court reporter at all future conferrals by the parties. We understand from your letter that you stand on your objections to producing documents in response to Gryphon's Request Nos. 17, 18, 19, and 24. Accordingly, we will proceed to file our motion to compel with the Court on that basis.

We will otherwise respond to your Letter in writing.

Regards,

Will

From: Rahul Srinivas <rsrinivas@dnflp.com>

Sent: Monday, May 20, 2024 4:06 PM

To: Winter, William <william.winter@hoganlovells.com>; Carter, Elizabeth C <elizabeth.carter@hoganlovells.com>; Tracey, Dennis H. <dennis.tracey@hoganlovells.com>

Cc: Greg Wolfe <greg@dnflp.com>; David Moosmann <dmoosmann@dnflp.com>

Subject: Sphere v Gryphon

[EXTERNAL]

Counsel:

Please see the attached.

Rahul Srinivas*

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